

SERFF Tracking Number: FDLR-126449602 State: Arkansas  
 Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 44522  
 Company Tracking Number:  
 TOI: L07G Group Life - Whole Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life  
 Product Name: FL GDB to AR  
 Project Name/Number: /

## Filing at a Glance

Company: Fidelity Life Association, A Legal Reserve Life Insurance Company

Product Name: FL GDB to AR

SERFF Tr Num: FDLR-126449602 State: Arkansas

TOI: L07G Group Life - Whole

SERFF Status: Closed-Approved-Closed  
 State Tr Num: 44522

Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life

Co Tr Num: State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird  
 Author: Barbara Mooney  
 Disposition Date: 01/19/2010  
 Date Submitted: 01/11/2010  
 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval  
 State Filing Description:

Implementation Date:

## General Information

Project Name:

Status of Filing in Domicile: Pending

Project Number:

Date Approved in Domicile:

Requested Filing Mode:

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small and Large

Overall Rate Impact:

Group Market Type: Employer, Association

Filing Status Changed: 01/19/2010

Explanation for Other Group Market Type:

State Status Changed: 01/19/2010

Deemer Date:

Created By: Barbara Mooney

Submitted By: Barbara Mooney

Corresponding Filing Tracking Number:

Filing Description:

Informational filing, please review cover letter.

## Company and Contact

### Filing Contact Information

Ciaran Brady, Vice President - Operations

Ciaran.Brady@FLA-Life.com

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1211 W 22nd St, Suite 209 630-522-0392 [Phone]  
Oak Brook, IL 60523 630-522-0397 [FAX]

### Filing Company Information

Fidelity Life Association, A Legal Reserve Life Insurance Company CoCode: 63290 State of Domicile: Illinois  
1211 W 22nd St. Group Code: 3413 Company Type: Life  
Suite 209 Group Name: State ID Number:  
Oak Brook, IL 60523 FEIN Number: 36-1068685  
(630) 522-0392 ext. [Phone]  
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## Filing Fees

Fee Required? No  
Retaliatory? No  
Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Fidelity Life Association, A Legal Reserve Life Insurance Company	\$0.00	01/11/2010	
Fidelity Life Association, A Legal Reserve Life Insurance Company	\$50.00	01/19/2010	33611058

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/19/2010	01/19/2010

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/12/2010	01/12/2010	Barbara Mooney	01/19/2010	01/19/2010

*SERFF Tracking Number:*      *FDLR-126449602*      *State:*      *Arkansas*  
*Filing Company:*      *Fidelity Life Association, A Legal Reserve Life Insurance Company*      *State Tracking Number:*      *44522*  
*Company Tracking Number:*  
*TOI:*      *L07G Group Life - Whole*      *Sub-TOI:*      *L07G.101 Fixed/Indeterminate Premium - Single Life*  
*Product Name:*      *FL GDB to AR*  
*Project Name/Number:*      */*

## **Disposition**

Disposition Date: 01/19/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Cover Letter		Yes
Supporting Document	Filing Authorization		Yes
Supporting Document	Variability		Yes
Form	Certificate		Yes
Form	Policy		Yes
Form	Certificate Endorsement		Yes

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Product Name: FL GDB to AR  
Project Name/Number: /

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 01/12/2010  
Submitted Date 01/12/2010  
Respond By Date 02/12/2010

Dear Ciaran Brady,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Group policy and certificate must be filed for approval as required by Ark. Code Ann. 23-79-109 with a \$50 filing fee.

In order that Out of State Groups shall not be contrary to the public interest, such groups must meet all the review standards of individual contracts. Group certificates delivered in Arkansas are subject to Arkansas law regardless of the site where the group policy is issued. Therefore, there must be an endorsement to the contract providing for certificates delivered in Arkansas.

Life Policies with reduced death benefits in early policy years are subject to Bulletin 8-85. The contract is in violation of Guideline Two of this bulletin. Please review the bulletin and make the necessary corrections.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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## Response Letter

Response Letter Status Submitted to State  
 Response Letter Date 01/19/2010  
 Submitted Date 01/19/2010

Dear Linda Bird,

### Comments:

Thank you for your objection dated 1/12/2010.

### Response 1

Comments: Per your request I have submitted a fee of \$50 for this filing. To comply with Bulletin 8-85 I have created a certificate endorsement to explain this section is no longer in effect for residents of Arkansas. The endorsement was required because these forms are approved in Florida and thus can not be physically changed.

### Related Objection 1

Comment:

Group policy and certificate must be filed for approval as required by Ark. Code Ann. 23-79-109 with a \$50 filing fee.

In order that Out of State Groups shall not be contrary to the public interest, such groups must meet all the review standards of individual contracts. Group certificates delivered in Arkansas are subject to Arkansas law regardless of the site where the group policy is issued. Therefore, there must be an endorsement to the contract providing for certificates delivered in Arkansas.

Life Policies with reduced death benefits in early policy years are subject to Bulletin 8-85. The contract is in violation of Guideline Two of this bulletin. Please review the bulletin and make the necessary corrections.

### Changed Items:

No Supporting Documents changed.

### Form Schedule Item Changes

Form Name	Form	Edition	Form Type	Action	Action	Readability Attach
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	Number	Date	Specific Data	Score	Document
Certificate	WC100AR		Certificate Amendment, Initial		Out of
Endorsement	END		Insert Page, Endorsement or Rider		State AR Endorsement.pdf

No Rate/Rule Schedule items changed.

Please feel free to contact me with any concerns.

Sincerely,  
Barbara Mooney

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	WC100	Certificate	Certificate	Initial			wc100 certificate1206.pdf
	WP100	Policy/Contract/Certificate	Policy Fraternal	Initial			wp100 group policy.pdf
	WC100AR END	Certificate Amendment, Insert Page, Endorsement or Rider	Certificate Endorsement	Initial			Out of State AR Endorsement.pdf



Established 1896

## GRADED DEATH BENEFIT WHOLE LIFE CERTIFICATE OF COVERAGE

We, Fidelity Life Association, a Legal Reserve Life Insurance Company, certify that We have issued the Group Policy ("The Policy") numbered below to the named Policyholder. We issue this Certificate to You as evidence of Your insurance under The Policy. This Certificate summarizes and explains the parts of The Policy that apply to You. You may view The Policy at the Policyholder's office during normal business hours.

This Certificate is not an insurance policy. It is evidence of the Coverage provided to You under The Policy. In case of differences or errors the provisions of The Policy control. The Policy is a contract between Us and the Policyholder. The Policy may be changed at any time by a written agreement between Us and the Policyholder.

We will pay the Death Benefit if the Insured dies while The Policy and the Coverage evidenced by this Certificate are in force. To file a claim or ask a question, You may contact Your agent or Our Administrative Office. The Death Benefit will be paid to the Beneficiary when due proof of the Insured's death is received at Our Administrative Office. We will also require completion of Our claim forms. All benefits are subject to the terms and conditions of The Policy.

Graded Death Benefit Whole Life Insurance Coverage provides:

- Reduced Death Benefit and Special Accidental Death Benefit during the Initial Period. Level Death Benefit thereafter.
- Level Guaranteed Premiums for the life of the Coverage.
- The Policy is non-participating and is not eligible for annual dividends.

**Read this Certificate carefully.**

**Right to Examine Certificate:** We want the Certificate Holder to be satisfied with his/her Coverage under The Policy. The Certificate Holder may, within 30 days after the Certificate is delivered, return the Certificate to our Administrative Office or an agent of Ours and will receive a full refund of any premiums that have been paid. Once returned, the Coverage will be void from its beginning.

**Policyholder:** [Association Name]

**Policy Number:** [123XYZ] **Policy Effective Date:** [March 1, 2006]

Issued and signed by Fidelity Life Association at its Home Office.

Secretary

President

Fidelity Life Association, A Legal Reserve Life Insurance Company

### Home Office

[1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523]

### Administrative Office

Fidelity Life Association  
[17 Church Street, Keene, NH 03431]

**FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL 800-[635-4467]**

<b>Table of Contents</b>	<b>Page No.</b>
Certificate Schedule.....	4
<b>Definitions</b> .....	6
Beneficiary.....	6
Certificate, Certificate Holder.....	6
Coverage, Coverage Date, Coverage Year.....	6
Date of Issue.....	6
Death Benefit.....	6
Eligible Person.....	6
Evidence of Insurability.....	6
Face Amount.....	6
Initial Death Benefit Period.....	6
Insured.....	6
Irrevocable Beneficiary.....	6
Issue Age.....	6
Lapse.....	6
Maturity Date.....	6
Net Surrender Value.....	6
Optional Benefit.....	6
The Policy.....	7
Policyholder.....	7
We, Our, or Us.....	7
<b>Certificate of Coverage Provisions</b> .....	7
Statement Not Warranties.....	7
Incontestability.....	7
Continuation of Coverage During Disability Upon Termination or	
Cancellation of Policy.....	7
Continuation of Coverage During Disability.....	7
Continuation of Coverage or Conversion.....	7
Termination of Coverage.....	8
Misstatement of Age.....	8
Suicide Exclusion.....	8
Certificate Holder's Rights.....	8
Assignment.....	8
Change of Certificate Holder or Beneficiary.....	8
Death of Beneficiary in Common Disaster.....	8
<b>Premiums</b> .....	8
Annual Premium, Payment of Premiums.....	8
Grace Period/Reinstatement.....	8
Non-Payment of Premium Options.....	9
<b>Death Benefit</b> .....	9
Special Accidental Death Benefit.....	9
Death Benefit Calculations.....	9
Payment of Proceeds.....	10
Death of Beneficiary, Multiple Beneficiaries.....	10
<b>Coverage Loans</b> .....	10
Coverage Loans.....	10
Loan Value.....	10
Rate of Interest.....	10
Automatic Premium Loan.....	10
Repayment.....	11
<b>Coverage Values</b> .....	11
Coverage Surrender.....	11
Reduced Paid-Up Insurance.....	11
Maturity Payment.....	11

**Table of Contents****Page No.**

Basis of Values .....	11
Coverage Schedule of Guaranteed Values .....	11

Any Optional Benefits and Endorsements and a copy of the Enrollment Form for the coverage, follow Page 12

CERTIFICATE SCHEDULE  
GRADED DEATH BENEFIT WHOLE LIFE INSURANCE

BENEFICIARY: AS STATED IN THE ENROLLMENT FORM OR AS SUBSEQUENTLY CHANGED

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ANNUAL PREMIUM: \$517.50

PLANNED PERIODIC PREMIUM: \$ 45.02 (MONTHLY)\*

\*THE PLANNED PERIODIC PREMIUM SHOWN ABOVE INCLUDES THE \$75.00 ANNUAL COVERAGE FEE AND THE PREMIUM FOR ANY OPTIONAL BENEFITS, WHICH MAY BE ATTACHED TO THIS COVERAGE. THE ANNUAL PREMIUM IS GUARANTEED NOT TO INCREASE FOR THE COVERAGE DURATION.

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DEATH BENEFIT		SPECIAL ACCIDENTAL DEATH BENEFIT	
COVERAGE YEAR 1	\$ 2,500.00	COVERAGE YEAR 1	\$ 22,500.00
COVERAGE YEAR 2	\$ 6,250.00	COVERAGE YEAR 2	\$ 18,750.00
COVERAGE YEAR 3 AND HIGHER	\$25,000.00	COVERAGE YEAR 3 AND HIGHER	\$ 0.00

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OPTIONAL BENEFITS

OPTIONAL BENEFIT	AMOUNT	ANNUAL PREMIUM	DATE OF ISSUE	TERMINATION DATE
ACCELERATED DEATH BENEFIT For Terminal Illness		\$ 00.00	SEP 01, 2006	MAR 01, 2056

---

FACE AMOUNT:	\$25,000	MATURITY DATE:	SEP 01, 2092
INSURED:	JOHN DOE	COVERAGE DATE:	SEP 01, 2006
CERTIFICATEHOLDER:	JOHN DOE	DATE OF ISSUE:	SEP 01, 2006
ISSUE AGE:	35 MALE	CERTIFICATE NUMBER:	08WS000001
PREMIUM CLASS:	UNISEX STANDARD		

CERTIFICATE SCHEDULE CONTINUED  
SCHEDULE OF GUARANTEED VALUES

CERTIFICATE NUMBER: 08WS000001

COVERAGE YEAR	ATTAINED AGE	ANNUAL PREMIUM (INCLUDES BENEFITS)	SURRENDER VALUE**	REDUCED PAID UP INSURANCE**	DEATH BENEFIT
1	35	\$ 517.50	\$ -	\$ -	\$2,500.00*
2	36	517.50	-	-	6,250.00*
3	37	517.50	175.00	1,100.00	25,000.00
4	38	517.50	375.00	2,225.00	25,000.00
5	39	517.50	600.00	3,400.00	25,000.00
6	40	517.50	825.00	4,475.00	25,000.00
7	41	517.50	1,050.00	5,475.00	25,000.00
8	42	517.50	1,300.00	6,500.00	25,000.00
9	43	517.50	1,550.00	7,425.00	25,000.00
10	44	517.50	1,800.00	8,275.00	25,000.00
11	44	517.50	2,075.00	9,175.00	25,000.00
12	46	517.50	2,325.00	9,875.00	25,000.00
13	47	517.50	2,625.00	10,700.00	25,000.00
14	48	517.50	2,925.00	11,450.00	25,000.00
15	49	517.50	3,225.00	12,150.00	25,000.00
16	50	517.50	3,525.00	12,775.00	25,000.00
17	51	517.50	3,850.00	13,425.00	25,000.00
18	52	517.50	4,175.00	14,000.00	25,000.00
19	53	517.50	4,525.00	14,600.00	25,000.00
20	54	517.50	4,875.00	15,175.00	25,000.00
21	AGE 65	517.50	9,175.00	19,650.00	25,000.00
26	AGE 70	517.50	11,375.00	21,000.00	25,000.00
31	AGE 75	517.50	13,675.00	22,075.00	25,000.00
36	AGE 80	517.50	15,925.00	22,875.00	25,000.00
41	AGE 85	517.50	17,925.00	23,475.00	25,000.00
46	AGE 90	517.50	19,525.00	23,875.00	25,000.00
51	AGE 95	517.50	20,900.00	24,175.00	25,000.00
56	AGE 100	517.50	21,900.00	24,400.00	25,000.00
66	AGE 110	517.50	23,450.00	24,550.00	25,000.00

\*THE DEATH BENEFIT DURING COVERAGE YEAR 1 AND 2 MAY BE HIGHER THAN SHOWN. PLEASE REFER TO THE DEATH BENEFIT CALCULATION SECTION ON PAGE 10 OF THE CERTIFICATE.

\*\*END OF YEAR COVERAGE VALUES ARE SHOWN.

THE ABOVE VALUES ARE DETERMINED ACCORDING TO THE COVERAGE VALUES SECTION.

[BASIS OF VALUES: SURRENDER AND REDUCED PAID UP VALUES ARE BASED ON THE 2001 CSO ULTIMATE, AGE LAST BIRTHDAY, UNISEX 50% MALE, COMPOSITE SMOKER, MORTALITY TABLE AT 5%]

WE WILL FURNISH ANY VALUES NOT SHOWN ABOVE UPON REQUEST. THE METHOD OF COMPUTATION OF COVERAGE VALUES HAS BEEN FILED WITH THE INSURANCE SUPERVISORY OFFICIAL IN THE STATE WHERE THE POLICY IS DELIVERED. NONE OF THE ABOVE FIGURES INCLUDE COVERAGE LOANS.

## DEFINITIONS

**Beneficiary** is the person, persons or entity designated to receive the Death Benefit provided under The Policy.

**Certificate or Certificate of Coverage** means a document that describes the terms of the insurance made available to the eligible [employee/member]s and their eligible family members of the Policyholder. It provides evidence of the Coverage provided to the insured under The Policy. The Certificate is not an insurance contract.

**Certificate Holder, You, Your** refer to the person who is allowed to exercise the rights given by The Policy and allowed by Us. The Certificate Holder may be someone other than the Insured. The Certificate Holder is shown in the Certificate Schedule.

**Coverage** means the insurance provided to the Insured under The Policy.

**Coverage Date** is the date on which an Insured's Coverage under The Policy begins. This is the date from which Coverage anniversaries, years, months and premium due dates are determined. The Coverage Date is shown in the Certificate Schedule.

**Coverage Year** is the period from the Coverage Date to the first Coverage anniversary or from one Coverage anniversary to the next. A Coverage Year does not include the Coverage anniversary at the end of the Coverage year.

**Date of Issue** of the Certificate of Coverage is used to determine the start of the suicide and contestability periods. The Date of Issue is shown in the Certificate Schedule.

**Death Benefit** is the amount payable to the Beneficiary. The Death Benefit calculations are explained on page 8.

**Eligible Person** means an [employee/member]s of the Policyholder and their eligible family who meet the eligibility requirements shown in The Policy Schedule.

**Evidence of Insurability** is a statement of the Eligible Person's medical history that, when applicable, We may use to determine if the Eligible Person is approved for coverage.

**Face Amount** is the amount of insurance on which premium calculations are made. The Face Amount is shown in the Certificate Schedule.

**Initial Death Benefit Period** means the first two Coverage Years during which the Death Benefit is reduced.

**Insured** is an Eligible Person whose life is insured under The Policy. The Insured is shown in the Certificate Schedule.

**Irrevocable Beneficiary** is a beneficiary whose consent is needed to change that Beneficiary. Also, an Irrevocable Beneficiary must consent to the exercise of certain rights under The Policy. See Certificate Holder's Rights for exceptions. Any beneficiary may be named an Irrevocable Beneficiary.

**Issue Age** means the insured's age last birthday on the Coverage Date. The insured's Issue Age is shown on the Certificate Schedule. The insured's age will increase by one year on each Coverage anniversary.

**Lapse** means the Coverage has terminated or been placed on reduced paid up insurance because a premium was not paid when due.

**Maturity Date** means the Coverage anniversary on or next following the Insured's 121<sup>st</sup> birthday. The Maturity Date is shown in the Certificate Schedule.

**Net Surrender Value** is the Surrender Value of the life Coverage less any indebtedness (monies owed to Us).

**Optional Benefit** means an additional benefit that is made available under The Policy upon election and payment of applicable premium. Optional benefits selected to be a part of Your Coverage will be evidenced by an attachment to the Certificate of Coverage.

**The Policy** means the group contract and any attached Riders authorizing Optional Benefits, whose provisions govern the insurance provided to the eligible [employee/member]s of the Policyholder and their eligible family members.

**Policyholder** is the entity through which we make this insurance available to eligible [employee/member]s and their eligible family members. The Policyholder is shown on page 1.

**We, Our, or Us** refer to Fidelity Life Association, A Legal Reserve Life Insurance Company.

## **CERTIFICATE OF COVERAGE PROVISIONS**

### **Statements Not Warranties**

All statements made by or for the Insured in the enrollment form are considered to be representations and not warranties. No statement will be used in any contest unless a copy of the signed enrollment form has been furnished to You or the Insured or to the Insured's Beneficiary.

### **Incontestability**

Except for failure to pay premiums, We will not contest the validity of this Coverage under The Policy after it has been in force during the Insured's lifetime for two years:

- a. from the Date of Issue; or
- b. from the effective date of the last reinstatement, if any.

**Continuation of Coverage During Disability Upon Termination or Cancellation of the Policy:** Upon termination or cancellation of the Policy, the Certificate Holder may continue coverage if the Insured is totally disabled by timely payment to Us, of that portion, if any, of the premium that would have been required had total disability not occurred. The continuation shall be for a period of up to 12 months from the date on which the total disability started. After this period, the Coverage can be continued under the Continuation of Coverage or Conversion provision.

**Continuation of Coverage During Disability:** The Certificate Holder may continue coverage during the insured's total disability by timely payment to Us of that portion, if any, of the premium that would have been required had total disability not occurred. The continuation shall be for a period of up to 6 months from the date on which the total disability started. After this period, the Coverage can be continued under the Continuation of Coverage or Conversion provision.

### **Continuation of Coverage or Conversion**

If the Insured loses eligibility for the Coverage provided under The Policy for any reason other than non-payment of premiums, You may either continue coverage under The Policy, or convert the amount of insurance that ceased under The Policy to an individual life insurance policy.

Under the Continuation of Coverage feature, You have the option to continue the Coverage, including any Optional Benefits, by paying the premiums directly to us at our Administrative Office. We will bill You for these premiums. If You stop paying premiums under this option, the Coverage will enter its grace period.

In the alternative, You have the right to continue the amount of insurance lost due to termination of Coverage under The Policy to an individual life insurance policy. The individual policy will be available without presenting evidence of insurability in an amount up to and including the amount of coverage that ceased. You may select from any whole or universal life policy that is then available for sale by the Company. The premiums charged will be those applicable to the risk class, then-current age on an age-last basis, and gender of the Insured for the selected policy. This right to convert to an individual policy may only be exercised within 31 days of the termination of coverage under The Policy. Any paid-up additions or other fully-paid coverage under The Policy will continue in force and may not be converted to the individual policy.

Should the Insured die during the period within the 31 day conversion period, and before the individual policy would become effective, the amount of insurance which the person would have been entitled to have been issued under the individual policy shall be payable as a claim under the group policy, whether or not application for the individual policy or payment of the first premium has been made.

These options are mutually exclusive. You may not elect both Continuation of Coverage and Conversion.

**Termination of Coverage**

1. If any premium payable by You is not paid within the grace period, The Coverage will terminate the day after the 31 day grace period;
2. date You surrender the Coverage;
3. date the Insured dies;
4. Maturity date; or
5. date The Policy terminates subject to the Continuation of Coverage provision.

**Misstatement of Age**

If the Insured's age has been misstated, the amount payable will be the amount that the premium paid would have purchased at the correct age.

**Suicide Exclusion**

If the Insured commits suicide, while sane or insane, within two years from the Date of Issue, and while this Coverage is in force, We will pay in one sum to the Beneficiary, the amount of premiums paid for this Coverage.

**Certificate Holder's Rights**

The Policy provides that while the Insured is living, You may exercise all rights applicable to Certificate Holders given by The Policy or allowed by Us. These rights include assigning this Coverage, changing Beneficiaries, changing the Certificate Holder, enjoying all The Policy benefits and exercising all The Policy options.

The consent of any Irrevocable Beneficiary is needed to exercise any right except the right to:

- a. Change the frequency of premium payments, or;
- b. Reinstate this Coverage after Lapse.

**Assignment**

The Policy provides that the Certificate Holder may assign his or her rights to the Coverage under the Policy. For any assignment to be binding on Us, We must receive the original Assignment, or a signed certified copy at Our Home Office and it must be recorded by Us. Once We receive the original Assignment, or a signed certified copy, the rights of the Certificate Holder and the interest of any Beneficiary or any other person will be subject to the assignment. We will not be responsible for the validity of any assignment. We are not liable for any payment made by Us before We record the assignment.

**Change of Certificate Holder or Beneficiary**

The Policy provides that the Certificate Holder or any Beneficiary may be changed during the Insured's lifetime. We do not limit the number of changes that may be made. To make a change, a written request, satisfactory to Us, must be received at Our Administrative Office. The change will take effect as of the date the request is signed by all required parties, even if the Insured dies before We receive it. Each change will be subject to any payment We made or other action We took before receiving the request. If the Certificate Holder dies prior to the Insured, the Insured will become the Certificate Holder.

**Death of Beneficiary in Common Disaster**

If any Beneficiary dies with the Insured in a common disaster, death benefits will be paid as if the Beneficiary predeceased the Insured.

## **PREMIUMS**

**Annual Premiums**

The annual premium rates for Coverage under The Policy are guaranteed. The annual premiums for this Coverage are shown in the Certificate Schedule.

**Payment of Premiums**

Premiums are payable annually in advance to the Coverage anniversary on or next following the Insured's 121<sup>st</sup> birthday. Other modes of payment are available at Our discretion. The first premium is due on the Coverage Date. Each premium after the first one is payable at Our Administrative Office. Upon request, We will provide a written receipt. Each subsequent premium is due when the period covered by the preceding premium ends.

**Grace Period**

After the first premium has been paid for the Coverage on an Insured, We allow a 31 day grace period to pay each subsequent premium. During this grace period the Coverage remains in full force. If the Insured dies during the grace period, We will deduct the unpaid premium from the benefits of this Coverage.

### Reinstatement

The Policy provides that Coverage may be reinstated, while the Insured is alive, at any time within three years after the date of Lapse. However, the Coverage cannot be reinstated on or after the Maturity Date.

If the premium due is paid within 60 days of the due date (within 29 days after the end of the Grace Period) and during the Insured's lifetime, the Coverage will be reinstated without Evidence of Insurability.

If the premium due is not paid within 60 days of the due date (within 29 days after the end of the Grace Period) Reinstatement will be subject to Evidence of Insurability satisfactory to Us. All overdue premiums must be paid with interest compounded annually at 6% from their due dates to the date of reinstatement.

### Non-Payment of Premium Options

If the premium due is not paid by the end of the Grace Period the Coverage will Lapse. If the Coverage has no Net Surrender Value it will terminate without value. If this Coverage has a Net Surrender Value on the date of Lapse the Certificate Holder may choose one of the following options:

- a. Reduced Paid-Up insurance; or
- b. Automatic Premium Loan.

If the Automatic Premium Loan has not been previously elected and the Certificate Holder does not make a written selection within 60 days after the date of Lapse, We will apply the Reduced Paid-Up provision.

## THE DEATH BENEFIT

Subject to a written claim form as furnished by Us, We will pay the death benefit within 30 days of when We receive due proof at Our Administrative Office that the Insured died while the Coverage was in force. If payment is delayed for 30 days or more, We will pay interest at a rate of at least 2.5% a year on the amount We owe.

### Special Accidental Death Benefit

If the Insured dies solely as a result of injuries during the Initial Death Benefit Period, We will pay a Special Accidental Death Benefit. The amount of the Special Accidental Death Benefit is shown on the Certificate Schedule.

Under this benefit, the term "injuries" mean bodily injuries due solely to an accident which results in the Insured's death within 90 days of the accident. The accident must occur while this Coverage is in force. Injuries do not include any accidental result from medical, surgical or dental treatment.

**EXCLUSIONS:** No Special Accidental Death Benefit will be payable if the Insured's death results from any of these causes.

- a. **Suicide:** Suicide, while the Insured is sane or insane.
- b. **War:** War or act of war, if the cause of death occurs while the Insured is serving in the military, naval or air forces of any country, combination of countries or international organization, provided such death occurs while in such forces or within six months after termination of service in such forces.
- c. **Military Service:** War or act of war or an act of war while the Insured is serving in any civilian non-combatant unit serving with such forces, provided such death occurs while in such units or within six months after termination of service in such units, whichever is earlier.
- d. **Aviation:** Travel in, or descent from or with, any kind of aircraft aboard which the Insured is a pilot or crew member or is giving or receiving any training. "Crew member" includes anyone who has any duty aboard the aircraft.
- e. **Natural Causes:** Bodily or mental illness, disease or infirmity of any kind or medical or surgical treatment for any of these.
- f. **Drug:** The taking or injection of any nonprescription drug, hypnotic or narcotic, accidentally or otherwise.
- g. **Blood Alcohol:** Death while the Insured is operating a motor vehicle and is determined to have a blood alcohol level exceeding the legal limit as defined by state law.
- h. **Speed Contest:** Fatal injury which is incurred as the result of taking part in any speed contest.
- i. **Felony:** Injury received while committing a felony.

**Death Benefit Calculations**

In any Coverage Year, the amount payable upon death of the Insured will be:

- a. the Death Benefit in effect on the Insured's life; plus
- b. the amount provided by the Additional Accidental Death Benefit, if any; plus
- c. the premium paid beyond the date of death; plus
- d. interest, not less than required by law, from the date proof of death is received by Us to the date the claim is paid; minus
- e. any outstanding loan balance under this Coverage; minus
- f. any unpaid premium due and unpaid at the date of death.

**Payment of Proceeds – Settlement of the death benefit shall be made by payment in one sum.**

The proceeds are subject to any adjustments provided in the Misstatement of Age or Gender, Incontestability and Suicide provisions.

**Death of Beneficiary**

If any beneficiary predeceases the Insured, the portion of the proceeds that would have gone to that beneficiary shall be paid to the Insured's Estate.

**Multiple Beneficiaries**

If there is more than one beneficiary, proceeds shall be divided equally among the beneficiaries unless the beneficiary designation specifies the amount to be paid to each beneficiary.

**COVERAGE LOANS****Coverage Loans**

The Policy provides that the Certificate Holder may, by written request, borrow, on the sole security of this Coverage, the available Surrender Value. The minimum cash loan is \$100.00. There is no minimum if the loan is to pay a premium due. We have the right to postpone payment of the loan for up to 6 months unless the loan is to pay a premium due.

After premiums have been paid for 3 full Coverage years and after the Coverage has a Surrender Value and while no premium is in default beyond the grace period for payment, We will advance at the option of the Certificate Holder, an amount equal to or less than the Loan Value of the Coverage. The advance is based on proper assignment or pledge of the Coverage and on the sole security thereof.

**Loan Value**

The Loan Value of the Coverage shall be equal to:

- a. The lesser of 1. or 2. below:
  1. The Surrender Value of the Coverage as of the request date of the loan; or
  2. The Surrender Value of the Coverage at the end of the current Coverage year discounted back to the date of the loan request using the loan interest rate;
- b. less any amount You already owe Us with interest accrued to the end of the Coverage Year; less
- c. any premium due and unpaid.

**Rate of Interest**

The interest rate for loans on Coverage provided by The Policy is 7%. Interest is paid in advance for each loan to the end of the Coverage year that it is made and then annually in advance on each Coverage Anniversary thereafter. If interest is not paid when it is due, the unpaid interest will be added to the loan on the Coverage.

**Automatic Premium Loan**

The Policy provides that the automatic premium loan may be elected by the Certificate Holder. If elected and if any premium is unpaid at the end of the Grace Period, an amount equal to the premium due will be automatically charged as a loan on the Coverage. If there is insufficient Loan Value to pay the actual premium due an amount equal to the next lower modal premium due will be charged. If there is insufficient Loan Value to pay at least one monthly premium the Coverage will be continued for the number of days the actual Loan Value will purchase. The automatic premium loan is revocable by the Certificate Holder. If premium is paid automatically by charging it against the Coverage Loan Value which is derived from the Net Surrender Value of the Coverage, We will mail the notice of the amount of the loan and the loan interest rate to the Certificate Holder, and any assignee of record, to the last known address in our file. The notice will be mailed no later than 30 days after the end of the Grace Period of the premium paid by loan.

**Repayment**

If this Coverage is in force the loan may be repaid in full or in part at any time while the Insured is alive. The loan may also be repaid within 60 days after the Insured's death, if We have not paid any of the benefits. Any loan repayment, other than the balance due, must meet Our minimum amount rules then in effect.

This Coverage will remain in force unless the indebtedness equals or exceeds the Surrender Value. If termination occurs due to excessive debt, We will provide the Certificate Holder and any assignee of record a notice of termination no later than 30 days prior to the date of termination. In such case, the Coverage will terminate 31 days after We mail the notice of termination to the Certificate Holder, and any assignee of record, to the last known address in Our file.

**COVERAGE VALUES****Coverage Surrender**

The Policy provides that the Certificate Holder may request that the Coverage be surrendered for value. This will terminate the Coverage and it may not be reinstated. The Certificate Holder must make such request in writing. We have the right to postpone payment of the Net Surrender Value for up to 6 months. If payment is delayed for 30 days or more, We will pay interest at a rate of at least 2.5% a year on the amount we owe.

The Surrender Value of the Coverage, within 60 days after the due date of the unpaid premium, is the same as on the due date. If the request to surrender is made more than 60 days after the due date, and the Coverage had been continued as Reduced Paid-Up, the Surrender Value will be equal to the net single premium for that insurance. The Surrender Value, which is surrendered within 30 days after a Coverage Anniversary, will be at least equal to that anniversary value.

When the Coverage is surrendered, the proceeds will be the Net Surrender Value. The Surrender Value within a Coverage Year is adjusted for premiums paid for any portion of the Coverage Year.

**Reduced Paid-Up Insurance**

Provided there is sufficient Net Surrender Value to purchase at least \$1,000 of level death benefit based on the Insured's age at the time of Lapse, the Coverage will be continued as Reduced Paid-Up insurance. Otherwise the Automatic Premium Loan provision will apply.

We calculate the amount of Reduced Paid-Up insurance as of the due date of the overdue premium. We do this by applying the Net Surrender Value at the net single premium rate for the Insured's age on that date. In most cases, the amount will be less than the face amount. No insurance or benefits will be provided after this paid-up insurance option goes into effect.

**Maturity Payment**

On the Maturity Date the proceeds will be the Death Benefit less any indebtedness secured by the Coverage, if any. The proceeds are subject to the adjustments described in the following provisions:

**Basis of Values**

Surrender Values, net single premiums, and reserves are computed to be equal to or greater than the minimum required by the law of the State in which The Policy is delivered. A detailed statement of the method of computing nonforfeiture values has been filed with that State.

Refer to the Certificate Schedule Page for details on the calculation of nonforfeiture values, present values and net single premiums. Calculations take into account that premiums are paid annually and that death benefits are payable uniformly throughout the Coverage Year. Any additional benefits provided by Optional Benefits shall be excluded from these calculations.

The amount of Reduced Paid-Up insurance shall be such that the present value of the guaranteed benefits computed on the same basis as described above shall be equal to the Net Surrender Value.

**Schedule of Guaranteed Values**

The Schedule of Guaranteed Values shows the guaranteed values at the end of the Coverage year on the assumption that premiums have been fully paid in cash for the completed years stated. The values do not include indebtedness.

If premiums for this Coverage are paid other than annually adjustments will be made in calculating values for that portion of the Coverage Year for which premiums were actually paid. These values will be decreased if there is any outstanding loan balance.

Guaranteed Surrender values for the end of any Coverage Year not shown in the table will be furnished upon written request to the Administrative Office.



## **GRADED DEATH BENEFIT WHOLE LIFE CERTIFICATE OF COVERAGE**

Graded Death Benefit Whole Life Insurance Coverage.

The Coverage provides:

- Reduced Death Benefit and Special Accidental Death Benefit during the Initial Period. Level Death Benefit thereafter.
- Level Guaranteed Premiums for the life of the Coverage.
- The Policy is non-participating and is not eligible for annual dividends.

Fidelity Life Association, A Legal Reserve Life Insurance Company

### **Home Office**

[1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523]

### **Administrative Office**

Fidelity Life Association  
[17 Church Street, Keene, NH 03431]  
[1-800-123-4567]

**GRADED DEATH BENEFIT WHOLE LIFE INSURANCE POLICY**  
**("The Policy")**

Fidelity Life Association (herein called "We", "Our" or "Us") agrees to pay the benefits in accordance with all the terms and conditions of The Policy. The Policy is issued in consideration of the Policyholder's application and the payment of premiums when due.

The Policy is effective as of the date shown below. It will remain in effect for 12 consecutive months. After the first 12 months, The Policy will automatically renew from year to year, subject to The Policy's Termination provision.

**Policyholder:** [Employer/Association Name]

**Policy Number:** [123XYZ]

**Policy Effective Date:** [March 1, 2006]

**State of Issue:** Florida

The Policy is issued in the State of Issue shown above and will be governed by its laws.

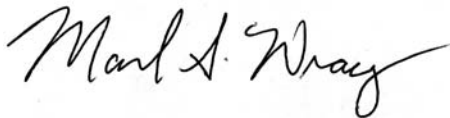
The Policy provides:

- Reduced Death Benefit and Special Accidental Death Benefit during the Initial Period. Level Death Benefit thereafter.
- Level Guaranteed Premiums for the life of the coverage.
- The Policy is non-participating and is not eligible for annual dividends.

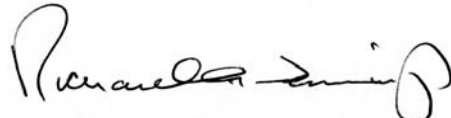
The Policy replaces any prior one given to The Policyholder.

**READ THE POLICY CAREFULLY**

**FIDELITY LIFE ASSOCIATION, A LEGAL RESERVE LIFE INSURANCE COMPANY**



*Secretary*



*President*

Fidelity Life Association, A Legal Reserve Life Insurance Company

**Home Office**

[1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523]

**Administrative Office**

Fidelity Life Association  
[17 Church Street, Keene, NH 03431]  
[1-800-123-4567]

**FOR INFORMATION, OR TO MAKE A COMPLAINT, CALL 800-[635-4467]**

Table of Contents	Page No.
The Policy Insurance Schedule.....	4
Policyholder Application .....	6
<b>Definitions</b> .....	7
Beneficiary.....	7
Certificate, Certificate Holder.....	7
Coverage, Coverage Date, Coverage Year .....	7
Date of Issue .....	7
Death Benefit.....	7
Eligible Person.....	7
Evidence of Insurability.....	7
Face Amount.....	7
Initial Death Benefit Period .....	7
Insured .....	7
Irrevocable Beneficiary .....	7
Issue Age .....	7
Lapse.....	7
Maturity Date.....	7
Net Surrender Value .....	7
Optional Benefit .....	7
The Policy.....	7
Policyholder.....	8
Rider.....	8
We, Our, or Us.....	8
<b>Premiums</b> .....	8
Annual Premium, Payment of Premiums.....	8
Grace Period/Reinstatement .....	8
Non-Payment of Premium Options.....	8
<b>Death Benefit</b> .....	8
Special Accidental Death Benefit.....	8
Death Benefit Calculations .....	9
Payment of Proceeds.....	9
Death of Beneficiary, Multiple Beneficiaries .....	9
<b>Coverage Loans</b> .....	9
Coverage Loans .....	9
Loan Value .....	10
Rate of Interest.....	10
Automatic Premium Loan.....	10
Repayment .....	10
<b>Coverage Values</b> .....	10
Coverage Surrender .....	10
Reduced Paid-Up Insurance .....	10
Maturity Payment .....	11
Basis of Values .....	11
Coverage Schedule of Guaranteed Values .....	11
<b>Policy Changes and Termination</b> .....	11
Change in The Policy .....	11
Effective Date of Changes .....	11
Termination of The Policy.....	11
Termination of Coverage.....	12
<b>Policy Provisions</b> .....	12
Entire Policy .....	12
Statements Not Warranties .....	12
Incontestability .....	12
Certificates.....	12
Continuation of Coverage During Disability Upon Termination or Cancellation of Policy.....	12

**Table of Contents cont.****Page No.**

Continuation of Coverage During Disability.....	13
Continuation of Coverage or Conversion .....	13
Clerical Errors.....	13
Time Periods.....	13
Misstatement of Age or Gender.....	13
Suicide Exclusion .....	13
Certificate Holder's Rights .....	13
Assignment .....	14
Change of Certificate Holder or Beneficiary.....	14
Death of Beneficiary in Common Disaster.....	14

Any Optional Riders and Endorsements follow Page 14

## THE POLICY INSURANCE SCHEDULE

### [ Eligibility to Participate in the Insurance Program

In order for the [Member] or his/her eligible family members to participate in the Insurance Program, the [Member] must meet the following requirements:

Initial Enrollment: Must be a [member of the Association in good standing at the time of the initial enrollment.

Additional Enrollments: Must be a new member of the Association and not eligible for the Insurance Program in a prior enrollment.

#### **Spouse**

To qualify as the Member's spouse, he/she must be legally married to the member as determined by the laws of Florida.

He/she does not qualify as a spouse, if he/she is individually eligible as a Member under The Policy.

#### **Parents**

To qualify as a Parent he/she must be the natural, by adoption or step Parent of the Member.

He/she does not qualify as a parent, if he/she is individually eligible as a Member under The Policy.

#### **Guaranteed Issue**

**Member** must meet the following requirement for guaranteed issue:

Member must be at least age 40 but not older than age 80.

**Spouse** must meet the following requirement for guaranteed issue:

Spouse must be at least age 40 but not older than age 80.

**Parent** must meet the following requirement for guaranteed issue:

Parent must be at least age 40 but not older than age 80.

#### **Guaranteed Issue Face Amount Limits**

<b>Member Maximum Face Amount*</b>	<b>Spouse Maximum Face Amount*</b>
\$25,000	50% of Member Face Amount

\*Subject to a minimum face amount of \$5,000

#### **Policy and Optional Benefits**

The Policy provides for a Graded Death Benefit Whole Life plan.

The Policy provides for the following Optional Benefits, available through Riders to The Policy:

1. Accelerated Death for Terminal Illness Benefit

THE POLICY INSURANCE SCHEDULE continued

## 2. Accidental Death Benefit

Any or all of the Optional Benefits may be declined. A combination of Optional Benefits may be chosen; however, no Certificate may have coverage under both the Accelerated Death Benefit for Critical Illness and Accelerated Death Benefit for Terminal Illness Options at the same time.

### Minimum Participation Requirement

100 Eligible Persons]

## **Policyholder Application**

Will be inserted on this page

## DEFINITIONS

**Beneficiary** is the person, persons or entity designated to receive the Death Benefit provided under The Policy.

**Certificate or Certificate of Coverage** means a document that describes the terms of the insurance made available to the eligible [employee/member]s of the Policyholder [and their eligible family members]. It provides evidence of the coverage provided to the insured under The Policy. The Certificate is not an insurance contract.

**Certificate Holder** refers to the person who is allowed to exercise the rights given by The Policy and allowed by Us. The Certificate Holder may be someone other than the Insured. The Certificate Holder is shown in the Certificate Schedule.

**Coverage** means the insurance provided to the Insured under The Policy.

**Coverage Date** is the date on which an Insured's coverage under The Policy begins. This is the date from which Coverage anniversaries, years, months and premium due dates are determined. The Coverage Date is shown in the Certificate Schedule.

**Coverage Year** is the period from the Coverage Date to the first Coverage anniversary or from one Coverage anniversary to the next. A Coverage Year does not include the Coverage anniversary at the end of the Coverage year.

**Date of Issue** of the Certificate of Coverage is used to determine the start of the suicide and contestability periods. The Date of Issue is shown in the Certificate Schedule.

**Death Benefit** is the amount payable to the Beneficiary. The Death Benefit calculations are explained on pages 6 and 7.

**Eligible Person** means an [employee/member]s of the policyholder and [their eligible spouses, parents and insured dependent children] who meet the eligibility requirements shown in The Policy Insurance Schedule.

**Evidence of Insurability** is statement of the Eligible Person's medical history that when applicable We may use to determine if the Eligible Person is approved for coverage.

**Face Amount** is the amount of insurance on which premium calculations are made. The Face Amount is shown in the Certificate Schedule.

**Initial Death Benefit Period** means the first two Coverage Years during which the Death Benefit is reduced.

**Insured** is the person whose life is insured under The Policy. The Insured is shown in the Certificate Schedule.

**Irrevocable Beneficiary** is a beneficiary whose consent is needed to change that Beneficiary. Also, an Irrevocable Beneficiary must consent to the exercise of certain rights under The Policy. See Certificate Holder's Rights for exceptions. Any beneficiary may be named an Irrevocable Beneficiary.

**Issue Age** means the insured's age last birthday on the Coverage date. The insured's Issue Age is shown on the Certificate Schedule. The insured's age will increase by one year on each Coverage anniversary.

**Lapse** means the Coverage has terminated or been placed on reduced paid up insurance because a premium was not paid when due

**Maturity Date** means the Coverage anniversary on or next following the Insured's 121<sup>st</sup> birthday. The Maturity Date is shown in the Certificate Schedule.

**Net Surrender Value** is the Surrender Value of the life Coverage less any indebtedness (monies owed to Us).

**Optional Benefit** means those additional benefits that are made available under The Policy. All Optional Benefits available are attached to The Policy as Riders. Optional benefits that are elected for Coverage by the Certificate Holder or Policyholder will be evidenced by an attachment to the Certificate of Coverage.

**The Policy** means the group contract whose provisions govern the insurance provided to the eligible [employee/member]s of the Policyholder [and their eligible family members].

**Policyholder** is the entity through which we make this insurance available to eligible [employee/member]s [and their eligible family members]. The Policyholder is shown on page 1.

**Rider** is an amendment to The Policy and may include Optional Benefits. All riders elected by the Policyholder are attached to The Policy. No coverage is available under the Rider unless elected and attached as an Optional Benefit to the Certificate.

**We, Our, or Us** refer to Fidelity Life Association, A Legal Reserve Life Insurance Company.

## **PREMIUMS**

### **Annual Premium**

The annual premium rates for Coverage under The Policy are guaranteed. The annual premium for each insured under The Policy is shown in the Schedule of the Certificate given to each Certificate Holder.

### **Payment of Premiums**

The Policyholder must pay to Us the sum of all premiums collected and due for each insured covered under The Policy. Premiums are payable annually in advance to the Coverage anniversary on or next following the Insured's 121<sup>st</sup> birthday. Other modes of payment are available at Our discretion. The first premium is due on the Coverage Date. Each premium after the first one is payable at Our Administrative Office. Upon request, We will provide a written receipt. Each subsequent premium is due when the period covered by the preceding premium ends.

### **Grace Period**

After the first premium has been paid for the Coverage on an Insured, We allow a 31 day grace period to pay each subsequent premium. During this grace period the Coverage remains in full force. If the Insured dies during the grace period, We will deduct the unpaid premium from the benefits of the Insured's Coverage.

### **Reinstatement**

Coverage under The Policy may be reinstated, while the Insured is alive, at any time within three years after the date of Lapse subject to Our acceptance of a Certificate Holder's application for reinstatement. However, the coverage cannot be reinstated on or after the Maturity Date.

If the premium due is paid within 60 days of the due date (within 29 days after the end of the Grace Period) and during the Insured's lifetime, the Coverage will be reinstated without Evidence of Insurability.

If the premium due is not paid within 60 days of the due date (within 29 days after the end of the Grace Period) Reinstatement will be subject to Evidence of Insurability satisfactory to Us. All overdue premiums must be paid with interest compounded annually at 6% from their due dates to the date of reinstatement.

### **Non-Payment of Premium Options**

If the premium due is not paid by the end of the Grace Period the Coverage will Lapse. If the Coverage has no Net Surrender Value it will terminate without value. If this Coverage has a Net Surrender Value on the date of Lapse the Certificate Holder may choose one of the following options:

- a. Reduced Paid-Up insurance; or
- b. Automatic Premium Loan.

If the Automatic Premium Loan has not been previously elected and the Certificate Holder does not make a written selection within 60 days after the date of Lapse, We will apply the Reduced Paid-Up provision.

## **THE DEATH BENEFIT**

Subject to a written claim form as furnished by Us, We will pay the death benefit within 30 days of when We receive due proof at Our Administrative Office that the Insured died while the Coverage was in force. If payment is delayed for 30 days or more, We will pay interest at a rate of at least 2.5% a year on the amount We owe.

### **Special Accidental Death Benefit**

If the Insured dies solely as a result of injuries during the Initial Death Benefit Period, We will pay a Special Accidental Death Benefit. The amount of the Special Accidental Death Benefit is shown on the Certificate Schedule.

Under this benefit, the term “injuries” mean bodily injuries due solely to an accident which results in the Insured’s death within 90 days of the accident. The accident must occur while this Coverage is in force. Injuries do not include any accidental result from medical, surgical or dental treatment.

**EXCLUSIONS:** No Special Accidental Death Benefit will be payable if the Insured’s death results from any of these causes.

- a. **Suicide:** Suicide, while the Insured is sane or insane.
- b. **War:** War or act of war, if the cause of death occurs while the Insured is serving in the military, naval or air forces of any country, combination of countries or international organization, provided such death occurs while in such forces or within six months after termination of service in such forces.
- c. **Military Service:** War or act of war or an act of war while the Insured is serving in any civilian non-combatant unit serving with such forces, provided such death occurs while in such units or within six months after termination of service in such units, whichever is earlier.
- d. **Aviation:** Travel in, or descent from or with, any kind of aircraft aboard which the Insured is a pilot or crew member or is giving or receiving any training. “Crew member” includes anyone who has any duty aboard the aircraft.
- e. **Natural Causes:** Bodily or mental illness, disease or infirmity of any kind or medical or surgical treatment for any of these.
- f. **Drug:** The taking or injection of any nonprescription drug, hypnotic or narcotic, accidentally or otherwise.
- g. **Blood Alcohol:** Death while the Insured is operating a motor vehicle and is determined to have a blood alcohol level exceeding the legal limit as defined by state law.
- h. **Speed Contest:** Fatal injury which is incurred as the result of taking part in any speed contest.
- i. **Felony:** Injury received while committing a felony.

#### **Death Benefit Calculations**

In any Coverage Year, the amount payable upon death of the Insured will be:

- a. the Death Benefit in effect on the Insured’s life; plus
- b. the amount provided by the Additional Accidental Death Benefit, if any; plus
- c. the premium paid beyond the date of death; plus
- d. interest, not less than required by law, from the date proof of death is received by Us to the date the claim is paid; minus
- e. any outstanding loan balance under this coverage; minus
- f. any unpaid premium due and unpaid at the date of death.

#### **Payment of Proceeds – Settlement of the death benefit shall be made by payment in one sum.**

The proceeds are subject to any adjustments provided in the Misstatement of Age or Gender, Incontestability and Suicide provisions.

#### **Death of Beneficiary**

If any beneficiary predeceases the Insured, the portion of the proceeds that would have gone to that beneficiary shall be paid to the Insured’s Estate.

#### **Multiple Beneficiaries**

If there is more than one beneficiary, proceeds shall be divided equally among the beneficiaries unless the beneficiary designation specifies the amount to be paid to each beneficiary.

## **COVERAGE LOANS**

#### **Coverage Loans**

The Certificate Holder may, by written request, borrow the available Surrender Value, on the sole security of the Coverage provided by The Policy. The minimum cash loan is \$100.00. There is no minimum if the loan is to pay a premium due. We have the right to postpone payment of the loan for up to 6 months unless the loan is to pay a premium due.

After premiums have been paid for 3 full Coverage years and after the Coverage has a Surrender Value and while no premium is in default beyond the grace period for payment, We will advance, at the option of the Certificate Holder, an amount equal to or less than the Loan Value of the Coverage. The advance is based on proper assignment or pledge of the Coverage and on the sole security thereof.

**Loan Value**

The Loan Value of the Coverage shall be equal to:

- a. The lesser of 1. or 2. below:
  1. The Surrender Value of the Coverage as of the request date of the loan; or
  2. The Surrender Value of the Coverage at the end of the current Coverage Year discounted back to the date of the loan request using the loan interest rate;
- b. less any amount the Certificate Holder already owes Us with interest accrued to the end of the Coverage Year; less
- c. any premium due and unpaid.

**Rate of Interest**

The interest rate for the loans on Coverage provided by The Policy is 7%. Interest is paid in advance for each loan to the end of the Coverage year that it is made and then annually in advance on each Coverage Anniversary thereafter. If interest is not paid when it is due, the unpaid interest will be added to the loan on the Coverage.

**Automatic Premium Loan**

The automatic premium loan may be elected by the Certificate Holder. If elected and if any premium is unpaid at the end of the Grace Period, an amount equal to the premium due will be automatically charged as a loan on the Coverage. If there is insufficient Loan Value to pay the actual premium due an amount equal to the next lower modal premium due will be charged. If there is insufficient Loan Value to pay at least one monthly premium the Coverage will be continued for the number of days the actual Loan Value will purchase. The automatic premium loan is revocable by the Certificate Holder. If premium is paid automatically by charging it against the Coverage Loan Value, which is derived from the Net Surrender Value of the Coverage, We will mail the notice of the amount of the loan and the loan interest rate to the Certificate Holder, and any assignee of record, to the last known address in our file. The notice will be mailed no later than 30 days after the end of the Grace Period of the premium paid by loan.

**Repayment**

If this Coverage is in force the loan may be repaid in full or in part at any time while the Insured is alive. The loan may also be repaid within 60 days after the Insured's death, if We have not paid any of the benefits. Any loan repayment, other than the balance due, must meet Our minimum amount rules then in effect.

This Coverage will remain in force unless the indebtedness equals or exceeds the Surrender Value. If termination occurs due to excessive debt, We will provide the Certificate Holder and any assignee of record a notice of termination no later than 30 days prior to the date of termination. In such case, the Coverage will terminate 31 days after We mail the notice of termination to the Certificate Holder, and any assignee of record, to the last known address in Our file.

## **COVERAGE VALUES**

**Coverage Surrender**

The Certificate Holder may request that the Coverage be surrendered for value. This will terminate the Coverage and it may not be reinstated. The Certificate Holder must make such request in writing. We have the right to postpone payment of the Net Surrender Value for up to 6 months. If payment is delayed for 30 days or more, We will pay interest at a rate of at least 2.5% a year on the amount we owe.

The Surrender Value of the Coverage, within 60 days after the due date of the unpaid premium, is the same as on the due date. If the request to surrender is made more than 60 days after the due date, and the Coverage had been continued as Reduced Paid-Up, the Surrender Value will be equal to the net single premium for that insurance. The Surrender Value, which is surrendered within 30 days after a Coverage Anniversary will be at least equal to that anniversary value.

When the Coverage is surrendered, the proceeds will be the Net Surrender Value. The Surrender Value within a Certificate Year is adjusted for premiums paid for any portion of the Coverage Year.

**Reduced Paid-Up Insurance**

Provided there is sufficient Net Surrender Value to purchase at least \$1,000 of level death benefit based on the Insured's age at the time of Lapse, the Coverage will be continued as Reduced Paid-Up insurance. Otherwise the Automatic Premium Loan provision will apply.

We calculate the amount of Reduced Paid-Up insurance as of the due date of the overdue premium. We do this by applying the Net Surrender Value at the net single premium rate for the Insured's age on that date. In most cases, the amount will be less than the face amount. No insurance or benefits from Optional Benefits will be provided after this paid-up insurance option goes into effect.

### **Maturity Payment**

On the Maturity Date the proceeds will be the Death Benefit less any indebtedness secured by the Coverage, if any. The proceeds are subject to the adjustments described in the following provisions:

### **Basis of Values**

Surrender Values, net single premiums, and reserves are computed to be equal to or greater than the minimum required by the law of the State in which The Policy is delivered. A detailed statement of the method of computing nonforfeiture values has been filed with that State.

All nonforfeiture values, present values and net single premiums for The Policy are based on the [2001 Ultimate Commissioners Standard Ordinary Mortality Table, age last birthday, sex distinct, composite smoker at 5% interest.] Calculations take into account that premiums are paid annually and that death benefits are payable uniformly throughout the Coverage Year. Any additional benefits provided by Optional Benefits shall be excluded from these calculations.

The amount of Reduced Paid-Up insurance shall be such that the present value of the guaranteed benefits computed on the same basis as described above shall be equal to the Surrender Value.

### **Coverage Schedule of Guaranteed Values**

The Certificate Schedule of Guaranteed Values shows the guaranteed values at the end of the Coverage year on the assumption that premiums have been fully paid in cash for the completed years stated. The values do not include indebtedness.

If premiums for this Coverage are paid other than annually adjustments will be made in calculating values for that portion of the Coverage Year for which premiums were actually paid. These values will be decreased if there is any outstanding loan balance.

Guaranteed Surrender values for the end of any Coverage Year not shown in the table will be furnished upon written request to the Administrative Office.

## **POLICY CHANGES AND TERMINATION**

### **Change in The Policy**

No change in The Policy will be made unless Our officer approves it in writing. Any approved change will be added to The Policy in writing.

The Policy will automatically comply with any State or Federal law as of the mandated effective date of the law, even if We have not notified the Policyholder of the change or The Policy has not been amended.

### **Effective Date of Changes**

Unless we and the Policyholder agree otherwise in writing, the effective date of any change in benefits will be the first day of the coverage month that next follows the date we send notice to the Certificate Holder of the change in benefits.

### **Termination of The Policy**

The Policy, together with all Riders and Optional Benefits, will terminate at the earliest of the following events:

1. If any premium payable by the Policyholder is not paid within the grace period, The Policy will terminate the day after the 31 day grace period;
2. If the Policyholder submits a [60 day] advance notice to Us to terminate The Policy, The Policy, together with all Riders and Optional Benefits, will terminate on the date specified in such request;

3. If We give the Policyholder a [60 day] advance written notice that we intend to terminate The Policy, The Policy will terminate on the day specified in such notice;
4. If the Policyholder fails to comply with any of the terms of The Policy, or fails to fulfill any obligations under or pertaining to this insurance, or fails to comply with or cooperate with us in satisfying the requirements of any applicable law or regulation pertaining to this insurance, The Policy, together with all Riders and Optional Benefits, will terminate on the [32<sup>nd</sup> day] after we have given the Policyholder notice of Our intent to terminate; or
5. If the number of [members/employees] who become insured under The Policy during any 12 month period does not meet the Minimum Participation Requirement shown in The Policy Insurance Schedule, The Policy, together with all Riders and Optional Benefits, will terminate on the [32<sup>nd</sup> day] after we have given the Policyholder written notice of Our intent to terminate.

### **Termination of Coverage**

1. If any premium payable by the Certificate Holder is not paid within the grace period, The Coverage will terminate the day after the 31 day grace period;
2. date the Certificate holder surrenders his/her Coverage;
3. date the Insured dies;
4. Maturity date; or
5. date The Policy terminates subject to the continuation of coverage provision.

## **POLICY PROVISIONS**

### **Entire Policy**

The entire Policy between the parties consists of:

- a. The Policy;
- b. Any Riders or endorsements;
- c. Any Schedules;
- d. The Policyholder's application; and
- e. The enrollment form for each Insured.

### **Statements Not Warranties**

Any statement made by the Policyholder, a Certificate Holder or an Insured will be deemed to be a representation and not a warranty. No statement will be used in any contest unless a copy of the signed statement has been furnished to the Policyholder, the Certificate Holder, the Insured or to the Insured's Beneficiary.

### **Incontestability**

Except for failure to pay premiums, We will not contest the validity of an Insured's Coverage under The Policy after it has been in force during the Insured's lifetime for 2 years:

- a. from the Coverage Date of Issue; or
- b. from the effective date of the last reinstatement, if any.

### **Certificates**

We will give each Certificate Holder a Certificate of Coverage as evidence of insurance under The Policy. The Certificate will provide a summary of:

- a. Coverage amount, optional benefits included with the Coverage and other scheduled information;
- b. Termination of coverage rules;
- c. Plan exclusions and limitations; and
- d. Other provisions pertaining to Coverage under The Policy.

**Continuation of Coverage During Disability Upon Termination or Cancellation of the Policy:** Upon termination or cancellation of the Policy, the Certificate Holder may continue coverage if the Insured is totally disabled by timely payment to Us, of that portion, if any, of the premium that would have been required had total disability not occurred. The continuation shall be for a period of up to 12 months from the date on which the total disability started. After this period, the Coverage can be continued under the Continuation of Coverage or Conversion provision.

**Continuation of Coverage During Disability:** The Certificate Holder may continue coverage during the insured's total disability by timely payment to Us of that portion, if any, of the premium that would have been required had total disability not occurred. The continuation shall be for a period of up to 6 months from the date on which the total disability started. After this period, the Coverage can be continued under the Continuation of Coverage or Conversion provision.

#### **Continuation of Coverage or Conversion**

If the Insured loses eligibility for the Coverage provided under The Policy for any reason other than non-payment of premiums, the Certificate Holder may either continue coverage under The Policy, or convert the amount of insurance that terminates under The Policy to an individual life insurance policy.

Under the Continuation of Coverage feature, the Certificate Holder will have the option to continue the Coverage, including any Optional Benefits, by paying the premiums directly to us at our Administrative Office. We will bill the Certificate Holder for these premiums. If the Certificate Holder stops paying premiums under this option, the Coverage will enter its grace period.

In the alternative, the Certificate Holder has the right to continue the amount of insurance lost due to termination of Coverage under The Policy to an individual life insurance policy. The individual policy will be available without presenting evidence of insurability in an amount up to and including the amount of coverage that ceased. The Certificate Holder may select from any whole or universal life policy that is then available for sale by the Company. The premiums charged will be those applicable to the risk class, age on an age-last basis, and gender of the Insured for the selected policy. This right to convert to an individual policy may only be exercised within 31 days of the termination of coverage under The Policy. Any paid-up additions or other fully-paid coverage under The Policy will continue in force and may not be converted to the individual policy.

These options are mutually exclusive. The Certificate Holder may not elect both Continuation of Coverage and Conversion.

#### **Clerical Errors**

Any clerical error on:

- a. Our part;
- b. The Policyholder;
- c. Insured; or
- d. Certificate Holder

will not void The Policy or an Insured's coverage validly in force. Nor will it continue The Policy or an Insured's coverage otherwise validly terminated.

#### **Time Periods**

All periods affecting The Policy begin and end at 12:01 a.m., standard time, at the Policyholder's address of record.

All periods affecting Insured's Coverage begin and end at 12:01 a.m., standard time, at the Insured's address of record.

#### **Misstatement of Age or Gender**

If the Insured's age or gender has been misstated, the amount payable will be the amount that the premium paid would have purchased at the correct age and gender.

#### **Suicide Exclusion**

If the Insured commits suicide, while sane or insane, within two years from the Coverage Date of Issue, and while the Coverage is in force, We will pay in one sum to the Beneficiary, the amount of premiums paid for the Coverage.

#### **Certificate Holder's Rights**

While the Insured is living, the Certificate Holder may exercise all rights given by The Policy or allowed by Us. These rights include assigning the Coverage, changing Beneficiaries, changing the Certificate Holder, and enjoying all applicable Policy benefits.

The consent of any Irrevocable Beneficiary is needed to exercise any right except the right to:

- a. Change the frequency of premium payments, or;
- b. Reinstate an Insured's Coverage after lapse.

**Assignment**

The Certificate Holder may assign the Coverage. For any assignment to be binding on Us, We must receive the original Assignment, or a signed certified copy at Our Administration Office and it must be recorded by Us. Once We receive the original Assignment, or a signed certified copy, the rights of the Certificate Holder and the interest of any Beneficiary or any other person will be subject to the assignment. We will not be responsible for the validity of any assignment. We are not liable for any payment made by Us before We record the assignment.

**Change of Certificate Holder or Beneficiary**

The Certificate Holder or any Beneficiary may be changed during the Insured's lifetime. We do not limit the number of changes that may be made. To make a change, a written request, satisfactory to Us, must be received at Our Administrative Office. The change will take effect as of the date the request is signed by all required parties, even if the Insured dies before We receive it. Each change will be subject to any payment We made or other action We took before receiving the request. If the Certificate Holder dies prior to the Insured, the Insured will become the Certificate Holder.

**Death of Beneficiary in Common Disaster**

If any Beneficiary dies with the Insured in a common disaster, death benefits will be paid as if the Beneficiary predeceased the Insured.

# Fidelity Life Association, A Legal Reserve Life Insurance Company

## ARKANSAS CERTIFICATE ENDORSEMENT

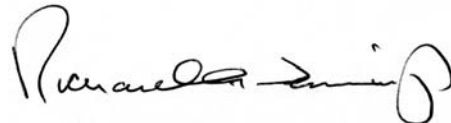
This Endorsement is attached to and made part of the Graded Death Benefit Whole Life Certificate of Coverage, Form WC100. This Endorsement modifies the Certificate for covered persons who are resident of the State of Arkansas and are covered under the group life insurance offered through participating entities domiciled in a state other than Arkansas. This Endorsement effectively changes the Special Accidental Death Benefit section by removing it from the certificate and also the Schedule of Benefits pages.

Please be advised that in the event of a conflict between the Graded Death Benefit Whole Life Policy and the Graded Death Benefit Whole Life Certificate of Coverage, the provisions of the Certificate and of Arkansas law will control.

## FIDELITY LIFE ASSOCIATION, A LEGAL RESERVE LIFE INSURANCE COMPANY



*Secretary*



*President*

Fidelity Life Association, A Legal Reserve Life Insurance Company  
[1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523]

**Administrative Office**  
Fidelity Life Association  
[17 Church St.  
Keene, NH 03431]

SERFF Tracking Number: FDLR-126449602 State: Arkansas  
Filing Company: Fidelity Life Association, A Legal Reserve Life Insurance Company State Tracking Number: 44522  
Company Tracking Number:  
TOI: L07G Group Life - Whole Sub-TOI: L07G.101 Fixed/Indeterminate Premium - Single Life  
Product Name: FL GDB to AR  
Project Name/Number: /

## Supporting Document Schedules

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Flesch Certification		
<b>Bypass Reason:</b> Not applicable to this filing.		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Bypassed - Item:</b> Application		
<b>Bypass Reason:</b> Not applicable to this filing.		
<b>Comments:</b>		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Cover Letter		
<b>Comments:</b>		
<b>Attachment:</b> COVER LETTER.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Filing Authorization		
<b>Comments:</b>		
<b>Attachment:</b> Filing Authorization 06-2008.pdf		

	Item Status:	Status Date:
<b>Satisfied - Item:</b> Variability		
<b>Comments:</b>		

<i>SERFF Tracking Number:</i>	<i>FDLR-126449602</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Fidelity Life Association, A Legal Reserve Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>44522</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L07G Group Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07G.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>FL GDB to AR</i>		
<i>Project Name/Number:</i>	<i>/</i>		

**Attachment:**

Stmt of Variability.pdf

January 11, 2010

Life Policy Analyst  
Life and Health Division  
Arkansas Insurance Department  
1200 West 3<sup>rd</sup> St.  
Little Rock, AR 72201

RE: Fidelity Life Association  
NAIC No.: 63290  
FEIN Number: 36-1068685  
Graded Death Benefit Whole Life Insurance – Out of State Group  
Forms WP100FL and WC100

Dear Sir or Madame:

I am submitting, for your review, the attached Group Policy and Certificate that will be used in conjunction with Out-of-State Group business for a group domiciled in Florida.

These forms will be marketed to residents of the State of Arkansas who are members of this Florida Group.

Whenever an Out-of-State Certificate is issued to a resident of the State of Arkansas, the following statement will appear on the Cover Page of the Certificate: “The benefits of The Policy providing your coverage are governed primarily by the law of a state other than Arkansas”.

Thank you for your assistance with this filing. If you have any questions, please call me at 1-800-635-4467, ext 209.

Sincerely,

Ted Keating  
Compliance Coordinator  
Vision Financial Corporation  
Telephone: 800-635-4467, ext. 209  
Fax: 603-357-0250  
Email: [tkeating@visfin.com](mailto:tkeating@visfin.com)

Enc.



Established 1896

Fidelity Life Association  
1211 West 22<sup>nd</sup> Street, Suite 209  
Oak Brook, IL 60523  
Tel 630.522.0392  
Fax 866.375.8175

June 16, 2008

Company NAIC Number: 63290  
Company FEIN Number: 36-1068685

Re: Group Life Insurance Policy, Certificate and Benefit Forms  
Letter of Authorization

To: All State Insurance Departments

The Fidelity Life Association, A Legal Reserve Life Insurance Company of 1211 West 22<sup>nd</sup> Street, Oak Brook, Illinois hereby authorizes Vision Financial Corporation to represent us in the submission of the captioned forms and to negotiate with insurance departments for their approval.

Sincerely,

A handwritten signature in black ink, appearing to read 'C. Brady', written over a horizontal line.

Ciaran Brady  
Vice President, Operations

## STATEMENT OF VARIABILITY

**Form Number – WP100**

**Description - Group Master Policy**

Page Variable is Reflected On	Variable Language	Variable Text
1,4,5,7,8	Employee/Member	The term: Employee or Member will appear here interchangeably and as is appropriate.
1	Employer/Association	The term: Employer or Association will appear here interchangeably and as is appropriate for the group.
1	Policy Number	Will be a unique number assigned to each Employer or Association Group
1	Policy Effective Date	Will reflect the effective date for each Policy Number
1	State of Issue	Will always reflect Florida for FL employer and association groups.
1	Home Office and Administrative Address	Will only change if the physical location of the Home or Administrative Office Changes
1	Telephone Number	Will only change if the 800 number of the Administrative Office changes
4,5	Policy Insurance Schedule	The Policy Insurance Schedule will change based on the Coverage Selection, availability to employees/members and their family members and coverage limitations made by the Employer or Association or based on the laws of the state the plan is being offered to.
	Employee/Member	The term: Employee or Member will appear here interchangeably and as is appropriate.
	Employer/Association	The term: Employer or Association will appear here interchangeably and as is appropriate for the group.
	Initial Enrollment/Additional Enrollments	This will refer to member of an Association for Association group and “active employee” for Employer Groups.
	Spouse or Parent Eligibility	The availability of offering the program to other family members, (spouse or parent) may be based on the type of industry or the desire of the group to offer this program to other family members.
	Guaranteed Issue Face Amounts	The age and coverage amount limits may vary based on the decision of the group and family members being offered coverage.
	Policy and Optional Benefits	The additional Optional Benefits are elected by the Group. If elected, all eligible persons may choose to elect the optional benefit.
	Participation Requirements	The participation requirements are based on the size of the group and the laws of the state the plan is being offered to.

**Form Number – WC100****Description - Certificate of Coverage**

<b>Page Variable is Reflected On</b>	<b>Variable Language</b>	<b>Variable Text</b>
1	Policy Holder	This will reflect the name of the Employer or Association Group
1	Policy Number	Will be a unique number assigned to each Employer or Association Group
1	Policy Effective Date	Will reflect the effective date for each Policy Number
1	Home Office and Administrative Address	Will only change if the physical location of the Home or Administrative Office Changes
1, 13	Telephone Number	Will only change if the 800 number of the Administrative Office changes
4,5	Certificate Schedule	The Certificate Schedule will reflect those changes that are unique to the person being insured and the selection of coverages, optional benefits and limits made by the Certificate Holder.
6,7	Employee/Member or Eligible Family Members	The term: Employee or Member and Eligible family members will appear here interchangeably and as is appropriate.